

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through July 30, 2006 (in thousands)

Tax or Excise	July 2005	July 2006	2005-2006 Growth		YTD FY2006	YTD FY2007	FY2006-FY2007 Growth		Year - to - Date Benchmark Range <sup>1</sup> (in millions)		
			Amount	Percent			Amount	Percent	Low - High		
<b>TOTAL DOR TAXES</b>	\$1,188,035	\$1,246,303	\$58,269	4.9%	\$1,188,035	\$1,246,303	\$58,269	4.9%	<b>\$1,081 - 1,441</b>		
<b>INCOME TAX</b>	\$644,950	\$694,591	\$49,641	7.7%	\$644,950	\$694,591	\$49,641	7.7%			
Tax Withheld	\$618,899	\$669,121	\$50,222	8.1%	\$618,899	\$669,121	\$50,222	8.1%			
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$369,172	\$361,252	(\$7,920)	-2.1%	\$369,172	\$361,252	(\$7,920)	-2.1%			
Tangible Property	\$243,267	\$242,517	(\$750)	-0.3%	\$243,267	\$242,517	(\$750)	-0.3%			
<b>CORPORATION EXCISE</b>	\$42,907	\$46,726	\$3,820	8.9%	\$42,907	\$46,726	\$3,820	8.9%			
<b>BUSINESS EXCISES</b>	\$2,543	\$3,007	\$464	18.2%	\$2,543	\$3,007	\$464	18.2%			
<b>OTHER EXCISES</b>	\$128,463	\$140,727	\$12,264	9.5%	\$128,463	\$140,727	\$12,264	9.5%			

  

Tax or Excise	July 2005	July 2006	2005-2006 Growth		YTD FY2006	YTD FY2007	FY2006-FY2007 Growth		Actual 2006	FY2007 Estimate	FY2006-FY2007 Growth
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$1,188,035	\$1,246,303	\$58,269	4.9%	\$1,188,035	\$1,246,303	\$58,269	4.9%	\$18,371,719	\$18,818,287	2.4%
<b>NON-DOR TAXES</b>	\$756	\$367	(\$389)	-51.5%	\$756	\$367	(\$389)	-51.5%	\$115,722	\$111,213	-3.9%
Beano 3/5ths	\$116	\$36	(\$80)	-69.2%	\$116	\$36	(\$80)	-69.2%	\$1,845	\$1,623	-12.0%
Raffles & Bazaars	\$96	\$75	(\$21)	-21.9%	\$96	\$75	(\$21)	-21.9%	\$1,121	\$1,213	8.2%
Special Insurance Brokers	\$543	\$3	(\$540)	-99.4%	\$543	\$3	(\$540)	-99.4%	\$30,377	\$31,907	5.0%
UI Surcharges	\$0	\$252	\$252	NA	\$0	\$252	\$252	NA	\$21,400	\$21,807	1.9%
Boxing	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$119	\$111	-6.7%
Deeds, Sec. of State	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$60,860	\$54,551	-10.4%
<b>TOTAL TAXES</b>	\$1,188,790	\$1,246,670	\$57,880	4.9%	\$1,188,790	\$1,246,670	\$57,880	4.9%	\$18,487,440	\$18,929,500	2.4%
Minus Sales Tax Revenue Credited to MBTA State and Local Contribution Fund <sup>2</sup>	\$63,707	\$61,508	(\$2,199)	-3.5%	\$63,707	\$61,508	(\$2,199)	-3.5%	\$712,586	\$734,000	3.0%
Minus Sales Tax Revenue Credited to School Modernization and Reconstruction Trust Fund <sup>4</sup>	\$44,595	\$47,976	\$3,382	7.6%	\$44,595	\$47,976	\$3,382	7.6%	\$488,700	\$557,400	14.1%
<b>TOTAL TAXES FOR BUDGET</b>	\$1,080,489	\$1,137,186	\$56,697	5.2%	\$1,080,489	\$1,137,186	\$56,697	5.2%	\$17,286,155	\$17,638,100	2.0%
<b>OTHER DOR REVENUE</b>	\$20,121	\$23,179	\$3,057	15.2%	\$20,121	\$23,179	\$3,057	15.2%	\$357,827	\$404,733	13.1%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,722	\$1,699	(\$23)	-1.3%	\$1,722	\$1,699	(\$23)	-1.3%	\$20,228	\$23,168	14.5%
Rooms	\$8,004	\$8,964	\$960	12.0%	\$8,004	\$8,964	\$960	12.0%	\$81,590	\$84,452	3.5%
Urban Redevelopment Excise	\$31	\$34	\$3	8.8%	\$31	\$34	\$3	8.8%	\$50,681	\$51,697	2.0%
Departmental Fees, Licenses, etc.	\$573	\$964	\$391	68.2%	\$573	\$964	\$391	68.2%	\$20,021	\$12,361	-38.3%
County Correction Fund: Deeds	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$9,413	\$8,437	-10.4%
Community Preservation Trust	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$36,088	\$58,666	62.6%
Convention Center Fund <sup>3</sup>	\$6,989	\$8,417	\$1,428	20.4%	\$6,989	\$8,417	\$1,428	20.4%	\$55,053	\$62,518	13.6%
County Recording Fees	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$43,103	\$43,103	0.0%
Abandoned Deposits (Bottle)	\$2,222	\$2,319	\$97	4.4%	\$2,222	\$2,319	\$97	4.4%	\$39,009	\$57,666	47.8%
Embarkation Fees	\$300	\$297	(\$3)	-1.1%	\$300	\$297	(\$3)	-1.1%	\$1,290	\$1,313	1.7%
Local Rental Veh (Conv Ctr)	\$279	\$305	\$26	9.3%	\$279	\$305	\$26	9.3%	\$1,086	\$936	-13.8%
Vehicle Rental Surcharge	\$0	\$179	\$179	NA	\$0	\$179	\$179	NA	\$267	\$416	56.0%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,208,911	\$1,269,849	\$60,937	5.0%	\$1,208,911	\$1,269,849	\$61,326	5.1%	\$18,845,268	\$19,334,233	2.6%

Detail may not add to total because of rounding.

<sup>1</sup> The benchmark range (which is for total taxes) establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmark range is for total taxes.

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

<sup>3</sup> Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after July 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

<sup>4</sup> Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.

July Collections (in thousands)						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	July 2004	July 2005	2003-2004 Growth	July 2006	2004-2005 Growth	YTD FY2005	YTD FY2006	FY2004-FY2005 Growth	YTD FY2007	FY2005-FY2006 Growth	Actual FY2006	FY2007 Estimate	FY2006-FY2007 Growth
<b>INCOME TAX</b>	\$617,033	\$644,950	4.5%	\$694,591	7.7%	\$617,033	\$644,950	4.5%	\$694,591	7.7%	\$10,483,437	\$10,874,009	3.7%
Estimated Payments <sup>1</sup>	\$52,956	\$27,440	-48.2%	\$28,803	5.0%	\$52,956	\$27,440	-48.2%	\$28,803	5.0%	\$2,273,415	\$2,364,494	4.0%
Tax Withheld	\$579,582	\$618,899	6.8%	\$669,121	8.1%	\$579,582	\$618,899	6.8%	\$669,121	8.1%	\$8,122,448	\$8,477,640	4.4%
Returns & Bills	\$17,090	\$18,624	9.0%	\$18,737	0.6%	\$17,090	\$18,624	9.0%	\$18,737	0.6%	\$1,690,301	\$1,637,983	-3.1%
Refunds <sup>1</sup>	\$32,595	\$20,013	-38.6%	\$22,069	10.3%	\$32,595	\$20,013	-38.6%	\$22,069	10.3%	\$1,602,727	\$1,606,109	0.2%
<b>SALES &amp; USE TAXES<sup>2, 3</sup></b>	\$345,995	\$369,172	6.7%	\$361,252	-2.1%	\$345,995	\$369,172	6.7%	\$361,252	-2.1%	\$4,004,358	\$4,113,279	2.7%
Tangible Property	\$233,062	\$243,267	4.4%	\$242,517	-0.3%	\$233,062	\$243,267	4.4%	\$242,517	-0.3%	\$2,644,101	\$2,733,284	3.4%
Services	\$14,124	\$18,731	32.6%	\$17,952	-4.2%	\$14,124	\$18,731	32.6%	\$17,952	-4.2%	\$220,646	\$235,201	6.6%
Meals	\$50,232	\$50,638	0.8%	\$53,712	6.1%	\$50,232	\$50,638	0.8%	\$53,712	6.1%	\$584,149	\$607,624	4.0%
Motor Vehicles	\$48,577	\$56,535	16.4%	\$47,071	-16.7%	\$48,577	\$56,535	16.4%	\$47,071	-16.7%	\$555,462	\$537,170	-3.3%
<b>CORPORATION EXCISE</b>	\$27,683	\$42,907	55.0%	\$46,726	8.9%	\$27,683	\$42,907	55.0%	\$46,726	8.9%	\$1,390,684	\$1,363,942	-1.9%
Estimated Payments <sup>1</sup>	\$29,775	\$39,668	33.2%	\$50,872	28.2%	\$29,775	\$39,668	33.2%	\$50,872	28.2%	\$1,490,913	\$1,498,182	0.5%
Returns	\$11,367	\$16,013	40.9%	\$15,162	-5.3%	\$11,367	\$16,013	40.9%	\$15,162	-5.3%	\$390,607	\$385,017	-1.4%
Bill Payments	\$11,104	\$745	-93.3%	\$555	-25.6%	\$11,104	\$745	-93.3%	\$555	-25.6%	\$43,166	\$21,144	-51.0%
Refunds <sup>1</sup>	\$24,564	\$13,519	-45.0%	\$19,863	46.9%	\$24,564	\$13,519	-45.0%	\$19,863	46.9%	\$534,002	\$540,402	1.2%
<b>BUSINESS EXCISES</b>	(\$3,003)	\$2,543	-184.7%	\$3,007	18.2%	(\$3,003)	\$2,543	-184.7%	\$3,007	18.2%	\$865,108	\$870,737	0.7%
Insurance Excise	\$522	\$415	-20.4%	\$687	65.6%	\$522	\$415	-20.4%	\$687	65.6%	\$396,683	\$407,571	2.7%
Estimated Payments <sup>1</sup>	\$1,074	\$376	-65.0%	\$1,110	195.0%	\$1,074	\$376	-65.0%	\$1,110	195.0%	\$413,965		
Returns	\$98	\$131	34.0%	\$332	152.3%	\$98	\$131	34.0%	\$332	152.3%	\$6,045		
Bill Payments	\$0	\$0	NA	\$0	-100.0%	\$0	\$0	NA	\$0	-100.0%	\$210		
Refunds <sup>1</sup>	\$650	\$93	-85.7%	\$754	712.0%	\$650	\$93	-85.7%	\$754	712.0%	\$23,537		
Public Utility Excise	\$488	\$205	-58.0%	\$70	-65.9%	\$488	\$205	-58.0%	\$70	-65.9%	\$118,492	\$108,943	-8.1%
Estimated Payments <sup>1</sup>	\$446	\$0	-100.0%	\$70	NA	\$446	\$0	-100.0%	\$70	NA	\$133,693		
Returns	\$42	\$205	388.9%	\$1	-99.7%	\$42	\$205	388.9%	\$1	-99.7%	\$23,194		
Bill Payments	\$10	\$0	N/A	\$0	N/A	\$10	\$0	-100.0%	\$0	NA	\$482		
Refunds <sup>1</sup>	\$10	\$0	-100.0%	\$1	NA	\$10	\$0	-100.0%	\$1	NA	\$38,878		
Financial Institution Excise	(\$4,013)	\$1,923	-147.9%	\$2,250	17.0%	(\$4,013)	\$1,923	-147.9%	\$2,250	17.0%	\$349,932	\$354,223	1.2%
Estimated Payments <sup>1</sup>	(\$3,487)	\$2,297	-165.9%	\$3,850	67.6%	(\$3,487)	\$2,297	-165.9%	\$3,850	67.6%	\$444,869		
Returns	\$552	\$1,089	97.2%	\$174	-84.1%	\$552	\$1,089	97.2%	\$174	-84.1%	\$47,493		
Bill Payments	\$190	\$0	-99.8%	\$20	6562.1%	\$190	\$0	-99.8%	\$20	6562.1%	\$2,371		
Refunds <sup>1</sup>	\$1,268	\$1,463	15.3%	\$1,793	22.6%	\$1,268	\$1,463	15.3%	\$1,793	22.6%	\$144,801		
<b>OTHER EXCISES</b>	\$138,864	\$128,463	-7.5%	\$140,727	9.5%	\$138,864	\$128,463	-7.5%	\$140,727	9.5%	\$1,628,132	\$1,596,321	-2.0%
Alcoholic Beverages	\$7,252	\$7,784	7.3%	\$7,438	-4.4%	\$7,252	\$7,784	7.3%	\$7,438	-4.4%	\$68,854	\$70,273	2.1%
Cigarette	\$42,310	\$39,126	-7.5%	\$41,729	6.7%	\$42,310	\$39,126	-7.5%	\$41,729	6.7%	\$435,336	\$417,413	-4.1%
Deeds	\$262	\$0	-100.0%	(\$2)	NA	\$262	\$0	-100.0%	(\$2)	NA	\$149,283	\$133,808	-10.4%
Estate & Inheritance	\$21,077	\$11,629	-44.8%	\$22,760	95.7%	\$21,077	\$11,629	-44.8%	\$22,760	95.7%	\$196,260	\$199,241	1.5%
Motor Fuels	\$58,312	\$59,504	2.0%	\$57,394	-3.5%	\$58,312	\$59,504	2.0%	\$57,394	-3.5%	\$671,844	\$665,194	-1.0%
Room Occupancy <sup>3</sup>	\$9,641	\$10,410	8.0%	\$11,381	9.3%	\$9,641	\$10,410	8.0%	\$11,381	9.3%	\$105,808	\$109,520	3.5%
Miscellaneous <sup>3</sup>	\$10	\$10	-7.0%	\$27	181.4%	\$10	\$10	-7.0%	\$27	181.4%	\$748	\$871	16.6%
<b>TOTAL DOR TAXES</b>	\$1,126,571	\$1,188,035	5.5%	\$1,246,303	4.9%	\$1,126,571	\$1,188,035	5.5%	\$1,246,303	4.9%	\$18,371,719	\$18,818,287	2.4%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund <sup>2</sup>	\$59,152	\$63,707	7.7%	\$61,508	-3.5%	\$59,152	\$63,707	7.7%	\$61,508	-3.5%	\$712,586	\$734,000	3.0%
Minus Sales Taxes Transferred to School Modernization and Reconstruction Trust Fund <sup>4</sup>	N/A	\$44,595	N/A	\$47,976	7.6%	N/A	\$44,595	N/A	\$47,976	7.6%	\$488,700	\$557,400	14.1%
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,067,419	\$1,079,733	1.2%	\$1,136,794	5.3%	\$1,067,419	\$1,079,733	1.2%	\$1,136,794	5.3%	\$17,170,433	\$17,526,887	2.1%

Details may not add to total because of rounding.

<sup>1</sup> Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income				Corporate			
Jul-05	\$8,301	YTD FY2005	\$8,301	Jul-05	\$10,449	YTD FY2005	\$10,449
Jul-06	\$9,128	YTD FY2006	\$9,128	Jul-06	\$15,673	YTD FY2006	\$15,673

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